

City and Borough of Sitka
General Fund

Pro Forma Financial Projection

FY2014, FY2015 (Projected), and FY2016 Proposed

<u>Operations</u>	<u>FY2014</u>	<u>FY2015 Projected</u>	<u>FY2016 Proposed</u>
Revenues	26,222,850	25,200,000	26,411,228
Transfers In From Public Infrastructure Sinking Fund	-	-	1,630,000
General Governmental Costs	(15,932,109)	(16,934,000)	(17,581,550)
Debt Service (Not Including School Debt)	(27,940)	(28,000)	(65,811)
School Support	(6,077,776)	(5,718,000)	(7,247,521)
Hospital Support	<u>(224,801)</u>	<u>(1,154,546)</u>	<u>(410,646)</u>
Surplus Before Capital Expenditures and Transfers	3,960,224	1,365,454	2,735,700
Fixed Asset Acquisitions	(77,996)	-	-
1% Seasonal Sales Tax Transferred Out	(1,105,137)	(1,100,000)	(1,091,700)
Transfer to Public Infrastructure Sinking Fund	(653,219)	(1,650,000)	-
Transfer To Permanent Fund	-	(600,000)	-
Transfer to Capital Projects Funds and Other Transfers	(1,109,482)	1,100,000	(2,367,000)
Surplus/(Deficit)	<u>1,014,390</u>	<u>(884,546)</u>	<u>(723,000)</u>
<u>Capital Expenditures</u>			
Grant Revenue	4,299,471	4,986,000	-
Transfer From Public Infrastructure Sinking Fund	1,480,544	-	1,630,000
Use of Designated Working Capital	<u>937,000</u>	<u>900,000</u>	<u>737,000</u>
Total Capital Expenditure Funding	6,717,015	5,886,000	2,367,000
Capital Expenditures	<u>(5,301,277)</u>	<u>(6,697,494)</u>	<u>(2,367,000)</u>
<u>Fund Balance</u>			
Beginning Total Fund Balance	14,278,897	15,533,030	14,648,484
Surpl/(Deficit)	1,014,390	(884,546)	(723,000)
Capital Expenditures and Other Balance Sheet Changes	<u>239,743</u>	<u>-</u>	<u>-</u>
Ending Tottal Fund Balance	<u>15,533,030</u>	<u>14,648,484</u>	<u>13,925,484</u>
Beginning Fund Balance Designated for Capital Expenditures and Other Purposes	9,393,570	9,519,097	8,519,097
Additions/(Declines)	<u>125,527</u>	<u>(1,000,000)</u>	<u>-</u>
Ending Fund Balance Designated for Capital Expenditures and Other Purposes	<u>9,519,097</u>	<u>8,519,097</u>	<u>8,519,097</u>
Beginning Undesignated Fund Balance	4,885,327	6,013,933	6,129,387
Increases/(Decreases)	<u>1,128,606</u>	<u>115,454</u>	<u>(723,000)</u>
Ending Undesignated Fund Balance	<u>6,013,933</u>	<u>6,129,387</u>	<u>5,406,387</u>